


**Government of the District of Columbia
Office of the Chief Financial Officer**



Natwar M. Gandhi
Chief Financial Officer

MEMORANDUM

TO: The Honorable Linda W. Cropp
Chairman, Council of the District of Columbia

FROM: Natwar M. Gandhi 
Chief Financial Officer

DATE: AUG -4 2005

SUBJECT: Fiscal Impact Statement: "Taxicab Insurance Amendment Act of 2005"

REFERENCE: Bill Number 16-0053

Conclusion

Funds are sufficient in the proposed FY 2006 through FY 2009 budget and financial plan to implement the proposed legislation because no additional staff or resources would be required.

Background

The proposed legislation would increase the levels of required minimum coverage, and would allow taxicab insurance to be sold by non-admitted companies through brokers licensed in accordance with the Fire and Casualty Act (D.C. Official Code § 31-2502.40).

Financial Plan Impact

Funds are sufficient in the proposed FY 2006 through FY 2009 budget and financial plan to implement the proposed legislation because no additional staff or resources would be required. The proposed legislation would require taxicab owners to maintain the specified levels of coverage, but would not impact the budget and financial plan of the District.